

## **Impact Oil & Gas Limited**

("Impact" or "the Company")

### **Board Changes**

#### ***Appointment of Johnny Copelyn as Non-Executive Chairman of Impact***

**London:** 14 May 2020, Impact Oil and Gas, one of the leading independent oil and gas companies operating offshore Southern and West Africa, is pleased to announce the appointment of John Anthony Copelyn as Non-Executive Chairman of the Board with effect from 17 May 2020. Johnny will succeed Mike Doherty, Impact's current Chairman and Co-Founder of the Company who is retiring from the Board on 16 May 2020.

Johnny has served as a Non-Executive Director of Impact since 2014. Johnny is CEO of Hosken Consolidated Investments ("HCI"), a South African black empowerment company, and Impact's largest shareholder. Prior to joining HCI he was a member of Parliament and general secretary of the Southern African Clothing and Textile Workers Union.

#### **Siraj Ahmed, CEO of Impact Oil & Gas said:**

"On behalf of the Board and the Management Team, I would like to take this opportunity to thank Mike, whose stewardship, both as Executive Chairman and more recently as Non-Executive Chairman, has seen a discrete opportunity in South Africa grow into a successful Africa-focused exploration company, with industry-wide recognition. We wish Mike all the very best in his future endeavours.

"I would also like to welcome Johnny Copelyn as our new Chairman for the next stage of our journey. His extensive knowledge and experience of South Africa and Namibia, which form a major part of our portfolio, will continue to prove invaluable in maximising value for all of our shareholders."

#### **Mike Doherty, Chairman of Impact commented:**

"It has been a pleasure to lead the Board of Impact and to help build a world class asset portfolio, partner with some of the largest independent and major oil companies including ExxonMobil, Equinor, Total and CNOOC and to recruit and nurture a strong management team who have done an excellent job in running and expanding the Company.

"I would like to express my gratitude to my co-founders and all shareholders who have supported the Company in its eleven years of existence. I wish Impact every success going forward and will follow its progress with much interest."

#### **Johnny Copelyn, Chairman-designate of Impact commented:**

"I am delighted to succeed Mike as Chairman of Impact, a company with an attractive asset base, and an exciting 2020 work programme, which includes the drilling of the highly anticipated Total-operated Venus-1 exploration well in Namibia expected to spud later this year.

"I am looking forward to working with the team to deliver the full potential of Impact's assets."

**Enquires:****Impact Oil and Gas**

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**About Impact Oil & Gas**

Impact is currently privately owned. The company acquired its first asset offshore South Africa in 2011 and has subsequently expanded its asset base across the offshore margins of Southern and West Africa. It has since partnered with ExxonMobil and Equinor (South Africa), CNOOC (AGC – between Senegal and Guinea Bissau) and Total (Namibia and South Africa). The company's current portfolio covers a combined area of over 111,000 km<sup>2</sup> (gross) (including an indirect interest in Block 11b/12b, South Africa).

Impact is an exploration company with a strategic focus on large scale, mid to deep water plays of sufficient size to be of interest to major companies. Its management is committed to maturing the prospects across its attractive portfolio, ready for drilling, and further expanding this portfolio of exploration assets and securing large independents and major oil companies as partners. The company's objective is to build a world class portfolio of drillable prospects, in a number of different geologic and geographic locations to minimise risk, and with a large enough portfolio to ultimately enhance the chance of drilling success. By doing so, and by having high-calibre oil industry partners validate its exploration concepts and ideas, management believes that the Company is best placed to potentially deliver substantial shareholder value in the medium to longer term.